

1. GENERAL PROVISIONS

1.1 These General Terms and Conditions for Supply of Goods apply for all deliveries of Equipment, Product and any appurtenant services from Supplier. Any and all Offers or any following Purchase Order Confirmations made by Supplier shall be subject to the exclusive applicability of these General Terms and Conditions for Supply of Goods.

1.2 Purchaser accepts these General Terms and Conditions for Supply of Goods upon acceptance of this Offer or any following Purchase Order Confirmation or upon issuance of a Purchase Order. Any deviating conditions have no effect for the Parties unless Supplier has accepted these in writing. Purchaser's own conditions that may be included in accompanying documents, material or Purchase Order are not accepted, regardless of whether or not these were brought to the Supplier's attention. For the sake of good order, the Parties agree that the receipt by Supplier of any accompanying documents, material or Purchase Order and/or Supplier's issuance of a Purchase Order Confirmation shall not be deemed as acceptance of such terms and conditions.

1.3 The following definitions shall apply:

"Agreement" means the agreement between the Parties as described in Clause 1.4.

"Confidential Information" means Supplier Material and information of any kind or nature whatsoever (whether orally or in writing) regarding financial information, trade secrets, know-how and other proprietary business information regarding the Supplier Group and its affiliates.

"Customer" means a third-party purchaser and/or user of a Product.

"Delivery" means delivery of the Product according to Clause 8.

"Equipment" means any equipment or any part thereof, and any item forming part of the Product, to be delivered by the Supplier to the Purchaser.

"Offer" means offer issued by Supplier to Purchaser for Products to be delivered by the Supplier to the Purchaser upon which these General Terms and Conditions for Supply of Goods are automatically an integral part subject to any specific amendments in writing and explicitly agreed between the Parties.

"Party" means either Purchaser or Supplier

"Parties" means Purchaser and Supplier

"Price" means the total price set out in an Offer or Purchase Order Confirmation from the Supplier, as originally set out or later amended.

"Product" means the complete product, system, and/or related services (including Equipment and Supplier Material) to be delivered to the Purchaser pursuant to

this Offer or Purchase Order Confirmation.

"Purchaser" means Purchaser named in this Offer or Purchase Order Confirmation, including the Purchaser's legal representatives.

"Purchaser's Group" means Purchaser its affiliated companies, Purchaser's other suppliers and contractors of any tier, to the extent they are involved in the project to which the Agreement relates, Customers of any tier, and the officers, directors, employees, agents, and representatives of such.

"Purchaser Material" means all technical reports, drawings, specifications and similar information needed for Supplier's delivery of the Products.

"Purchase Order" means a purchase order issued by Purchaser and confirmed by a Purchase Order Confirmation from the Supplier for Products to be delivered by the Supplier to the Purchaser.

"Purchase Order Confirmation" means a confirmation from Supplier of the Purchase Order issued by Purchaser, upon which these General Terms and Conditions for Supply of Goods are automatically an integral part of the Purchase Order Confirmation subject to any specific amendments in writing and explicitly agreed between the Parties.

"Supplier" is PG Flow Solutions AS, including the Purchaser's legal representatives, successors and assignees.

"Supplier's Group" means the Supplier, its affiliated companies, Supplier's other suppliers and contractors of any tier, to the extent they are involved in the project to which the Agreement relates, and the officers, directors, employees, agents, and representatives of such.

"Supplier Material" means all technical reports, drawings, specifications and similar information related to the Products (regardless of method of storage).

"Tolerance Criteria" means any requirements set out in Supplier Materials for the Product.

"Variation Order" means a written, signed order issued by the Purchaser for variation of Agreement.

1.4 The agreement between the Parties governing a purchase of Products shall consist of the following documents:

- (i) The relevant Purchase Order Confirmation
- (ii) The relevant Offer
- (iii) These General Terms and Conditions for Supply of Goods
- (iv) Orgalime S2012 – General Conditions for the Supply of Mechanical, Electrical and Electronic Products.
- (v) Orgalime S2012S – Supplementary Conditions for the Supervision of Installation of Mechanical, Electrical and Electronic Products delivered under Orgalime S2012

- (vi) The relevant Purchase Order (excluding any Purchaser's terms and conditions or any reference thereto).

In case of conflict or unclarity between the documents, they shall be given priority in the order stated above.

1.5 The Agreement constitutes the entire agreement between the Parties and shall supersede all prior agreements, understandings and commitments, whether oral or in writing, between the Parties concerning Products.

1.6 Notices, claims, etc. which this Agreement requires to be presented in writing, shall be sent by letter or e-mail to the other Party's appointed representative without undue delay.

2. INVALIDITY AND SEVERABILITY

2.1 Shall any part of this Agreement be found invalid or unenforceable by a court or administrative body with competent jurisdiction, such invalidity or unenforceability shall not have an effect on the remaining provisions under this Purchase Order and shall remain in force.

3. ORDERING OF PRODUCTS

3.1 Supplier and Purchaser will confirm the order of the Products by signing the Purchase Order Confirmation.

4. SUPPLIER WILL ISSUE A PRODUCTION AND TEST PLAN AFTER THE ISSUE OF THE PURCHASE ORDER CONFIRMATION.PERFORMANCE OF THE WORK

4.1 Supplier will deliver the Products in a professional and careful manner and in accordance with the Offer or Purchase Order Confirmation. Supplier will comply with relevant requirements and technical documentation set out in the Offer or Purchase Order Confirmation. Supplier may subcontract part of the work.

4.2 Any inspection or audit carried out by the Purchaser shall be implemented in the production and test plan and shall only be carried out after reasonable prior notice and to the extent that it does not affect the progress and agreed date of Delivery. Inspections and tests initiated by the Purchaser will be regarded as an integrated part of the quality assurance of the delivery.

5. PRICING OF PRODUCTS

5.1 Unless otherwise stated in the Offer or Purchase Order Confirmation, the agreed Price is in NOK exclusive VAT and is subject to adjustment in event of increase in Supplier's expenses related to materials, labor, currency, taxes, duties, packaging, freight costs and/or regulatory changes etc.

6. CLASSIFICATION OF PRODUCT

6.1 Unless otherwise agreed in the Agreement, the Supplier's Product to follow the regulations and / or the classifications, as referred in the Supplier's Offer or Purchase Order Confirmation.

6.2 Unless otherwise agreed in the Offer or Purchase Order Confirmation, all costs related to class approval of Equipment or Product are not included in the Price and shall be invoiced to the Purchaser separately.

7. DOCUMENTATION

7.1 Supplier will furnish to Purchaser Supplier Material as set out in the Offer or Purchase Order Confirmation. The Supplier may submit the documentation electronically or by giving the Purchaser online access to such documentation.

7.2 The Purchaser's sole remedy in the event that the Supplier Material has a defect is to request Supplier to rectify the defect in the Supplier Material. Supplier shall have no other liabilities

for defects in Supplier Material.

7.3 Purchaser shall be responsible for any and all defects, discrepancies and inconsistencies in the Purchaser Material.

8. DELIVERY AND PACKAGING

8.1 The Delivery of the Product shall take place at Supplier's registered address FCA (Free Carrier), Sande, Norway, in accordance with INCOTERMS 2020 unless otherwise stated in the Offer or Purchase Order Confirmation. Title to the Products shall be transferred to Purchaser when paid in full by Purchaser. Risk of any and all parts of the Product shall be transferred to Purchaser when the Delivery has taken place.

8.2 Delivery shall be made within the agreed delivery time or period set out in the Offer or Purchase Order Confirmation. Packaging will comply with relevant codes of practice applicable to the kind of Product and will be packed in such way suited for relevant transport and to be stored indoor in a proper and safe manner unless otherwise agreed in writing. For the purpose of transportation, Supplier may deliver partial shipments of assembly.

8.3 If the Offer or Purchase Order Confirmation explicitly includes Supplier assistance or supervision during installation and commissioning, such services are charged according to Supplier's standard rates, unless otherwise agreed.

8.4 Purchaser shall prepare the vessel, plant or site where the Product or Equipment is to be installed to fully comply with the Tolerance Criteria set out in the Supplier's drawings and other documents. The Purchaser is responsible for coordinating Supplier's activities on the vessel, plant or site in relation to the activities running in parallel and shall ensure that the Supplier can perform its tasks in an efficient and safe manner without interference.

9. INVOICE AND TERMS OF PAYMENT

9.1 The Price is to be invoiced at issue date of the Purchase Order Confirmation. The Supplier may submit invoices to Purchaser by e-mail. Purchaser shall, within 30 (thirty) calendar days after receipt of an invoice pay the amount due to Supplier according to the invoice. All invoices will be issued in compliance with the prevailing invoicing requirements under applicable Norwegian law and regulations. The basis of calculation of VAT and the relevant VAT-amount will be stated in NOK. If the Purchaser does not notify the Supplier within 48 (forty-eight) hours after the receipt of the invoice, the Purchaser shall be deemed as having accepted the invoice as correct. The Purchaser shall in no event be entitled to withhold or offset any payment. In event of late payment Purchaser shall pay interest at a rate of 3 months NIBOR + 8 % (eight per cent).

10. CONFIDENTIALITY

10.1 The Parties agree that the content under this Agreement and information of any kind or nature whatsoever (whether orally or in writing) regarding financial information, trade secrets, know-how and other proprietary business information regarding the Parties or their affiliates shall be deemed to be confidential and proprietary.

10.2 The Parties shall treat, and shall cause its officers, directors, employees, advisors and auditors to treat such information as strictly confidential and shall not divulge or disclose (directly or indirectly) such information to any other person or entity (other than to its officers, directors, employees, advisors and auditors who reasonably require access to such confidential information for the purpose for which it was disclosed), except when obliged to do so based on mandatory law or a valid court order.

10.3 A Party may nevertheless make such information available to

third parties provided that the information was already known to that Party at the time the information was received, or that the information is or becomes part of public domain other than through a fault of either of the Parties, or is rightfully received from a third party without an obligation of confidentiality or it is necessary due to applicable laws and regulations or to government regulators pursuant to an investigation.

10.4 Confidentiality obligations as stated above shall be valid and binding for 5 (five) years following the Delivery or termination of this Agreement.

11. INTELLECTUAL PROPERTY RIGHTS

11.1 Supplier shall be the sole and exclusive owner of Confidential Information, and any other intellectual property rights, knowhow or confidential information developed by either Party in relation to the Products, and/or the Agreement. No rights or obligations in respect of Confidential Information other than those expressly stated in the Agreement are transferred or granted to the Purchaser.

11.2 Purchaser shall not use Confidential Information or any know-how derived therefrom for any purpose other than the normal and intended use of Products by Purchaser or Customer discernible to Supplier at the issue date of the Offer or Purchase Order Confirmation. Purchaser shall, at no charge to Supplier, and as Supplier directs, destroy or surrender to Supplier promptly at its request any Confidential Information and copies thereof, and shall provide Supplier a duly signed notice confirming the same.

11.3 Purchaser warrants that the Purchaser Material is not subject to any retention or title or any other (limited) rights of third parties. Purchaser shall defend, hold harmless and indemnify Supplier from and against any claims and costs resulting from infringement of patent or other intellectual or industrial property rights arising out of or in connection with performance of Supplier's activities related to Purchaser Material.

12. VARIATIONS

12.1 Purchaser has the right to order variations in the quality, quantity, character, kind, features and characteristics of the Products or part thereof, as well as in the time of delivery, by issuing a written Variation Order.

12.2 The Supplier is not obligated to implement a Variation Order before Purchaser and Supplier have reached a mutual agreement on Price and Delivery date effect of the variation in question. If the progress of the work is depending of Purchaser's approval of variation's effect on Price and Delivery date, the Supplier may, without any liability, suspend the work until such approval is given. The Purchaser shall bear any claim, loss, cost and/or expense related to such suspension and the delivery date shall be extended equally to the period of suspension.

12.3 If Supplier has incurred extra costs or if the progress of the work is impeded by reasons other than Supplier's fault, then Supplier shall have the right to additional compensation for such incurred costs and the Delivery date shall be amended to reflect the incurred delay.

13. SUSPENSION

13.1 In the event that the Customer has suspended the performance under a contract between the Customer and Purchaser, Purchaser has an right to suspend performance under the Agreement upon 30 (thirty) working days prior written notice specifying which parts of the work that is subject to suspension. Upon receipt of Purchaser's notice to suspend the performance of the Agreement or any part thereof, Supplier shall see to that work is ceased in an orderly manner on the suspended parts of the Agreement until receipt of Purchaser's written notice to

resume and shall at Purchaser's cost and expense take such actions as may be necessary to protect and safeguard the part(s) of the delivery affected by the suspension.

13.2 In the event that the Purchaser's payment is delayed by 14 (fourteen) calendar days after due date, the Supplier has the right to suspend its work related to any Agreement, without any liability, until all Purchaser's amounts due to Supplier are settled.

13.3 The Purchaser shall be responsible and shall reimburse Supplier for any bear any and all costs incurred by Supplier and sub-suppliers in connection with such suspension and the delivery date shall be extended equally to the period of suspension.

14. TERMINATION FOR CONVENIENCE

14.1 Purchaser may by written 60 (sixty) working days prior notice to Supplier terminate the Agreement, or parts of it, with the consequence that the performance concerning the Products ceases immediately either partly or fully. Following such cancellation, Purchaser shall pay:

a) the unpaid balance due to Supplier for that part of the work already performed, and

b) all costs incurred by Supplier and sub-suppliers in connection with materials ordered prior to receipt of the notice of cancellation by Purchaser, and compensation for work performed on such materials prior to the said date, and

c) all necessary cancellation charges and administration costs incurred by Supplier in connection with the cancellation as a minimum 10 % (ten per cent) of the Price, and

d) Supplier's and sub-suppliers other expenses directly attributable to an orderly closeout of the Agreement,

Payment shall be made 30 (thirty) calendar days after Supplier's invoice subject to Clause 9.

15. TERMINATION FOR CAUSE

15.1 Notwithstanding any provision in this Agreement, the Supplier has upon any of the following events the sole right to terminate the Agreement:

a) Purchaser's payment is late by 45 (forty-five) calendar days;

b) upon Purchaser becoming insolvent or stops its payments, or making a composition or arrangements with its creditors or a winding-up order being made (except for the purposes of amalgamation or reconstruction) a resolution for its voluntary winding-up being passed; or

c) Purchaser is in material breach of its obligations.

Following such termination, Purchaser shall pay a compensation to the Supplier calculated in accordance with provisions a) – d) of Clause 14.1.

16. COMPLIANCE AND BUSINESS ETHICS

16.1 Definitions

For the purpose of this Clause 16, the following definitions shall apply in addition to the definitions set out in the Agreement:

a) "Anti-Corruption Laws" means any applicable laws, rules, and regulations relating to bribery, corruption, money laundering, fraud or similar activities, including but not limited to, OECD Convention on Combating Bribery, US Foreign Corrupt Practises Act, The UK Bribery Act, and the Norwegian Penal Code.

- b) "Governmental Official" means each of the following:
 - (i) any government official of any level;
 - (ii) any other person in a governmental or political position;
 - (iii) any candidate for political office and;
 - (iv) any political participant.
- c) "Sanctions" means any laws, regulations or executive orders adopted, maintained or enforced by the United Nations, European Union, the United Kingdom, Norway or the United States of America directed at prohibiting or restricting dealings with certain countries, territories, governments or specially designated individuals or entities.
- d) "Export Control Laws" means all export control, import, and anti-boycott laws, regulations, orders, directives, designations, licenses, or decisions imposed by the United States or any other country with jurisdiction over any activities and products in connection with this Agreement.
- e) "Export Controlled Items" means any goods, software, technical data, or technology identified by the U.S. government or any applicable governmental entity as a military, dual-use item or an item controlled by nuclear regulatory authorities or in any way restricted from export, re-export, transfer or release to certain governments, legal entities, or individuals and/or to certain destinations.
- f) "Sanctions Authority" means the respective governmental or regulatory authorities, institutions or agencies of (i) United Nations, (ii) the United States of America (including the U.S. Department of Treasury Office of Foreign Assets Control and U.S. Department of State), (iii) the European Union, (iv) United Kingdom or (v) any other governmental body, instrumentality, agency, authority or court having jurisdiction in connection with the Agreement, that promulgate or administer Sanctions or Export Control Laws.
- g) "Trade Control List" means any list of sanctioned individuals, organisations or entities adopted, maintained or enforced under any Sanctions or Export Controls Laws (including, without limitation, the United States List of Specially Designated Nationals and Blocked Persons, Denied Persons, Unverified, and Entity Lists, the European Union consolidated list of restricted parties, and any list of parties designated under United Nations Security Council Resolutions).

16.2 Business Ethics

The Purchaser shall ensure that it complies with the principles set out in Supplier's Code of Conduct which will be made available to the Purchaser at Purchaser's request. Supplier may take any reasonable actions to monitor and audit Purchaser Group's compliance with Supplier's Code of Conduct.

16.3 Conduct of Parties

The Parties are each responsible for their performance related to Agreement

Each Party warrants that neither it nor any of its officers, directors, employees, agents, representatives and, to their knowledge, any subcontractor and their contractors and subcontractors, have, directly or indirectly, in any way that relates to this Agreement, breached any of the Anti-Corruption Laws.

Each Party declares that neither it, nor any of its executives or employees, or its affiliates are under current criminal investigation or have been subject to any civil or criminal enforcement actions, at home or abroad, for improper conduct relating to bribery, corruption, or violation of the laws governing business corporate entities or Anti-Corruption Laws, and that if at any time the representations, warranties or certifications herein are no longer accurate or complete, each Party will immediately notify the other Party and provide a

supplementary report detailing such change.

Each Party represents that it has not made any payment or gift of money or other thing of value to a Governmental Official in connection with the matter which is the subject of this Agreement and agrees that it will not hereafter make any such payment or gift.

The Parties undertake to conduct and procure that their officers, directors, employees, agents, representatives and affiliates conduct their activities under this Agreement in accordance with applicable laws, rules, including but not limited to Anti-Corruption Laws, money laundering regulations and applicable laws relating to environmental and social rights.

Each Party shall ensure that it (i) has policies and procedures in place designed and implemented to prevent bribery and corruption, fraud, money laundering and other crimes in accordance with applicable laws, and requiring high standards of business ethics and conduct, and (ii) maintains accurate and complete books and records and internal controls, consistent with applicable law and internationally recognized accounting principles and practices.

16.4 Sanctions and Export Control

Each Party represent and warrant that it and its officers, directors, employees, agents and representatives will comply with all applicable Sanctions and Export Control Laws in performing the Agreement, including but not limited to, by obtaining all required governmental licenses for the export, re-export, import or transfer of items (goods, technology or software/source code) pursuant to this Agreement. The Purchaser warrants that it will instigate relevant actions (background checks, inserting compliance clauses etc.) to mitigate any sanctions risk connected to its Customers.

Both parties represent and warrant that neither they, nor any individual or entity owning 50% or more of the parties, or that in any other way controls either of the parties directly or indirectly, nor any of its respective directors or officers, nor to their knowledge any subcontractors or their contractors and subcontractors or Customers, are listed on a Trade Control List, or owned (in whole or in part) or otherwise controlled, directly or indirectly, by any individual, organisation or entity listed on a Trade Control List. Both parties undertake to immediately notify the other party in writing should it become aware of any changes in this respect.

Purchaser represents and warrants that it will not directly or indirectly sell, facilitate, provide and/or in any way transfer any Products or parts thereof to anyone listed on a Trade Control List. Purchaser shall immediately notify Supplier if the Purchaser becomes aware of or has a reason to believe that any Product or parts thereof are, will be or have been supplied (directly or indirectly) to anyone listed on a Trade Control List.

Nothing in the Agreement requires any Party to take any action or refrain from taking any action, where doing so would be prohibited or penalised by applicable Sanctions or Export Control Laws.

If, as a result of

- (i) Sanctions and Export Control Laws issued after the Agreement Effective Date;
- (ii) the Purchaser is becoming listed on a Trade Control List or directly or indirectly owned 50% or more, in the aggregate or individually, by any company or person/s being listed on a Trade Control List; or
- (iii) any part of Supplies (including any materials, services, equipment, software or technology provided pursuant to this Agreement) becoming an Export Controlled Items

the performance by the Supplier of its obligations hereunder becomes illegal or impracticable, the Supplier shall, as soon as reasonably practicable, give written notice to the Purchaser of its inability to perform or fulfil such obligations. Once such notice has been given, the Supplier shall be entitled to either (i) immediately suspend the performance of the affected obligation under the Agreement until such time as the Supplier may lawfully discharge such obligation; or (ii) unilaterally terminate the Agreement from the date specified in the said written notice. In the event of suspension or termination of all or part of the work and services under the Agreement, the Supplier shall be entitled to payment for the work performed.

If required to enable any Sanctions Authority to conduct Sanctions and Export Control Laws related compliance checks or to grant an authorisation stipulated in applicable Sanctions and Export Control Laws, a party, upon request by the other party, shall reasonably promptly provide the other party with all information pertaining to the particular use of any materials, services, equipment, software or technology provided under this Agreement.

Any delays or failure of performance or termination of the Agreement by the Supplier due to the circumstances related to Sanctions and Export Control Laws set out in this Clause 16 shall not constitute a breach of the Agreement by the Supplier and the Supplier will not be liable to the Purchaser for any costs, expenses or damages associated with delay or failure of performance or termination of the Agreement.

16.5 HSEQ, Liabilities and Auditing

16.5.1 The Parties are each responsible for their performance related to Agreement and the safe delivery of Products and shall give the highest priority to safety in order to avoid injury to any person and/or damage to any property.

16.5.2 Both Parties shall ensure that their employees and subcontractors comply with local and international applicable health, safety and environmental laws, rules, regulations and any other requirements referred to by a Party or any of the foregoing as may be varied or supplemented from time to time.

16.5.3 The Parties undertakes to show consideration for the environment in their business, e.g. in relation to the usage of recyclable materials in producing and packing the Product and Equipment. Supplier shall constantly strive to avoid the use of scarce resources in all areas of its business including, but not limited to, administration, production, packaging, transport, etc. This includes implementing procedures to ensure that wood from high conservation forests is avoided whenever possible. The Parties warrants that their activities are in compliance with local law and legislation and do not harm the environment.

16.5.4 Each of the Parties remains at all times responsible for its subcontractors, employees and agents.

16.5.5 If the Purchaser through its own mistake (or by the mistake of its subcontractors or employees) imposes extra costs on the Supplier due to inter alia wrong documentation, Purchaser Material, specifications, documents, Purchaser shall be liable to compensate Supplier for all such costs.

16.6 Personal Data Protection

16.6.1 To the extent Purchaser processes personal data on behalf of Supplier, Purchaser will take the role as processor and Supplier will be the controller, as defined in applicable data protection laws and regulations. As processor of personal data on behalf of Supplier, Purchaser warrants and represents compliance with applicable data protection laws and regulations, as applicable

from time to time. Purchaser shall not process personal data on behalf of Supplier without Supplier's written consent. Such consent may be made subject to Supplier's standard information management agreement and, if applicable, controller-to-processor data transfer agreement based on the standard contractual clauses issued by the EU Commission.

16.7 Non-compliance

16.7.1 If Purchaser identifies or reasonably suspects non-compliance with or breach of obligations set out in this Clause 16, Purchaser shall notify Supplier of such Non-Compliance. Purchaser shall provide all reasonable assistance to enable Supplier to investigate the Non-Compliance at Purchaser's cost and expense.

16.7.2 Violation of this Clause 16 shall automatically be deemed a material breach of the Agreement, and the other Party shall be entitled to terminate the Agreement with immediate effect.

The non-compliant Party shall in any event indemnify and hold harmless the other Party and their affiliates from and against any losses, damages and claims arising from such breach. This indemnity shall survive termination of this Agreement.

17. WARRANTY

17.1 Supplier warrants that all and any Equipment delivered in connection with the Agreement will conform with the obligations set out herein and free from defects for a period of 12 (twelve) months after Delivery or 24 months from shipment of the Equipment, whichever date comes first. Supplier will not be liable under this warranty for any work or Equipment exceeding the original scope of work or scope of delivery, including labor to remove or reinstall any Equipment or part thereof supplied by Supplier, for offshore transportation or freight of such deliverable or any replacement deliverable, for heavy lift operations, for down time or for any other costs not directly related to repair and replacement. Equipment which Supplier determines to have been subjected to abuse, improper use, and/or inadequate maintenance and/or cleaning will not be covered by any warranty of Supplier. Furthermore, the Supplier will not be liable under this warranty for any damage, loss or claim caused by the Equipment following the Delivery.

THERE ARE NO OTHER WARRANTIES, STATUTORY, AT LAW, EXPRESS OR IMPLIED, INCLUDING THE IMPLIED WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE, WHICH EXTEND BEYOND THE FACE OF THE AGREEMENT.

17.2 Should Supplier fail to meet the warranties during the warranty period, the Supplier shall at Supplier's option replace or rectify the defects, or Purchaser may have such defects remedied itself or by a third party at Supplier's cost subject to Supplier's prior written approval.

17.3 The Purchaser shall bear any additional costs which the Supplier incurs for remedying the defect caused by the Equipment being located in a place other than the destination stated at the formation of the Agreement for the Supplier's delivery to the Purchaser or – if no destination has been stated – the place of Delivery. Cost related to travel expenses, accommodation and waiting time at a repair situation during warranty period is covered by the Purchaser, according to Supplier's standard rates.

18. FORCE MAJEURE

18.1 If an extraordinary situation beyond the control of the Parties arises and prevents them from fulfilling their obligations under the Agreement, and that under Norwegian law must be considered a force majeure situation, the Party affected shall give notice in writing without undue delay. If the affected Party fails to inform the other Party of the force majeure situation

without undue delay, that Party shall forfeit its right to claim that fulfilment of the obligation was prevented by a force majeure situation. The Parties' obligations are suspended for the duration of the extraordinary situation.

- 18.2** Neither Party shall be deemed to be in breach of any obligation under the Agreement if and to the extent that the Party can substantiate that fulfilment of the obligation was prevented by force majeure.
- 18.3** Each Party shall cover their own costs resulting from the force majeure situation, and force majeure shall not affect Price.
- 18.4** In the event of a force majeure occurrence, the affected Party that is or may be delayed with performing under the Agreement shall notify the other Party without delay giving the full particulars thereof and shall use all reasonable endeavors to remedy the situation without delay.

19. LIABILITY

19.1 Liability for delay

19.1.1 In case of failure of timely Delivery of Equipment due to circumstances caused fully and solely by the Supplier, Purchaser may demand that Supplier pays Purchaser a sum by way of liquidated damages of 0,10 % (null-point-ten per cent) of the Price of the delayed portion of the Equipment per business week of delay.

19.1.2 In the event that the Delivery is partially delayed; the liquidated damages shall be calculated only on that delayed part of the delivery. Basis for the calculation of liquidated damages shall be the pro forma invoice value of the delayed part of the delivery.

19.1.3 Such liquidated damages shall not exceed a total of 7,5 % (seven point five per cent) of the Price. Liquidated damages constitutes Purchaser's sole and exclusive remedy in event of delay. Purchaser shall forfeit its right to liquidated damages if the claim is not lodged within 7 (seven) calendar days from agreed Delivery date.

19.2 Liability for defect

19.2.1 A defect shall be deemed to exist in relation to the Equipment if Supplier is responsible for such defect under Clause 17.1. Purchaser's remedies as set out in Clause 17.2 herein are Purchaser's sole and exclusive remedies for defects in Equipment and/or Product.

19.3 Limitation of liability

19.3.1 Supplier Group shall not be liable for any Purchaser Group's consequential or indirect losses or damages whatsoever arising out of or in connection with the performance or non-performance of the Agreement. The Purchaser shall protect, defend and indemnify Supplier Group from and against all such claims whether caused by strict liability, breach of duty or negligence in any form, including but not limited to gross negligence and/or willful misconduct of any member of Supplier and/or Supplier's Group.

19.3.2 The Supplier's aggregate liability under the Agreement (including but not limited to liability for delay, warranty and defects), and regardless of whether the Agreement is terminated or not, shall in no event exceed 20 % (twenty per cent) of the Price, regardless of whether caused by strict liability, breach of duty or negligence in any form, including but not limited to gross negligence and/or willful misconduct of any member of Supplier and/or Supplier's Group.

20. INDEMNITY

20.1 Purchaser shall indemnify and hold harmless Supplier and/or Supplier's Group from and against any claim, liability, cost or expense howsoever arising in respect of:

- (i) Injury to or death of any member of the Purchaser and/or Purchaser's Group;
- (ii) Loss of or damage to the property of any member of the Purchaser and/or Purchaser's Group; and
- (iii) Loss of or damage to the Equipment after Delivery of the Equipment to Purchaser;

in each case, regardless of whether or not contributed by the negligence in any form of any member of Supplier and/or Supplier's Group.

20.2 Purchaser shall indemnify and hold harmless Supplier and/or Supplier's Group from and against any claims for injury to or death of or loss of or damage to the property of any third party (being any person not a member of Purchaser's Group or the Supplier's Group) to the extent caused by negligence of any member of Purchaser's Group or any member of Supplier's Group respectively.

21. INSURANCE

21.1 Purchaser and Supplier shall acquire and maintain relevant insurance sufficient to cover their obligations and liabilities under this Agreement and under relevant laws and regulations.

22. ORGALIME

22.1 The clauses 6, 7, 8, 9, 15, 36 of Orgalime S2012 shall not apply, as well as references to the aforementioned clauses.

22.2 The clause 17 of Orgalime S2012S shall not apply, as well as references to the aforementioned clause

22.3 The clause 6 of Orgalime S2012S shall be amended to include as 6 g) The Purchaser shall place free of charge near the vessel, site or plant at the disposal of the Supplier personnel a suitable furnished room with access to suitable amenities as, but not limited, office space, internet access, toilets.

23. ASSIGNMENT

23.1 Purchaser shall not assign, transfer or sub-contract any part of its rights and obligations under this Agreement to any other person or sub-contractor without Supplier's prior written consent.

24. NOTICES AND COOPERATION

24.1 Any notice, request or other communication to be given or served pursuant to this Agreement shall be in writing, either in English or in Norwegian.

24.2 Purchaser shall duly inform Supplier of all matters that may affect the production or supply of Products, including any suggested improvements or corrections to the production processes, specifications or drawings.

25. GOVERNING LAW AND LEGAL VENUE

25.1 The Agreement shall be governed by and construed in accordance with the laws of Norway. The Parties hereto submit themselves to the jurisdiction of the District Court in Drammen.